



## **News Release**

### **Public Information Office**

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# **CITY OF PEORIA AND BIOACCEL ANNOUNCE NEW DIRECTOR FOR BIOINSPIRE MEDICAL DEVICE BUSINESS INCUBATOR IN PEORIA**

Phoenix, Arizona, August 15, 2012 – After a nationwide search, BioAccel and the city of Peoria announced today that incubator industry veteran Thomas G. Rainey has been named Director of the new Bioinspire medical device focused incubator program in Peoria. This city of Peoria-funded program is managed by BioAccel in a unique collaboration to foster high-technology medical device entrepreneurship and economic development. The real estate component of this initiative is managed by Peoria-based Plaza Companies, a leader in development and management of bioscience facilities. For the past 23 years, Thomas Rainey has provided new venture development services as the developer and director of business incubators and economic development programs across the country.

Mr. Rainey was first recruited to Arizona in December 2006 to develop and manage Northern Arizona Center for Entrepreneurship and Technology (NACET) in Flagstaff. At the same time, he developed Northern Arizona University's technology commercialization program and an Angel Investor and Mentor Networks matching client companies with critical seed capital and business expertise. In 2009 Mr. Rainey joined Motor Excellence, LLC, an incubator based start-up company in Flagstaff where he supported the start-up of a new company commercializing novel motor technology for a range of mobility, robotic and medical device applications. Motor Excellence was recently acquired by a venture fund.

Prior to his move to Arizona, Mr. Rainey served as President of the Vermont Center for Emerging Technologies based in Burlington, Vermont and was instrumental in the development of Dartmouth College's Regional Technology Center in Lebanon, New Hampshire. Mr. Rainey managed the St. Louis Enterprise Center program from 1993-1998 and has developed several bioscience initiatives nationwide as a consultant.

“Tom brings broad experience working with technology-based businesses, entrepreneurs and public officials,” said BioAccel CEO MaryAnn Guerra. “His knowledge of economic development, real estate and technology commercialization will be a great asset to Bioinspire, BioAccel’s programs, and to the region. Tom has managed both university affiliated business incubators and NASA affiliated technology incubator programs in Florida. His background and international experience bodes well for our relationship with future academic partners, entrepreneurs and the venture capital community.”

Bioinspire is designed to foster and facilitate the development of high-technology medical device technologies and companies as well as to accelerate the development of products and spin-off companies based on research conducted at other public and private institutions around the valley. The overall goal is to create knowledge industry jobs and entrepreneurial wealth by promoting the launch of viable new businesses. The newly renovated 6,800 square foot facility is located on the Plaza Del Rio Campus in Peoria and features individual and common laboratories, ten offices, and shared support services. The program will be announcing its first slate of client companies in September and will hold a Grand Opening event on September 25.

Scott Whyte, city of Peoria Economic Development Services Director added “I’m most delighted to have Tom Rainey, with all of his energy and experience, on board to lead us in this exciting arena of biomedical business development. The next several years should be stimulating and productive as the city of Peoria continues to execute its Economic Development Implementation Strategy and the state as a whole implement the Arizona Bioscience Roadmap. Tom’s experience with local community economic development is in total alignment with the city of Peoria’s strategic plans and we look forward to tapping into that knowledge base.”

About BioAccel – About BioAccel - BioAccel is a fully independent nonprofit organization, based in Greater Phoenix, dedicated to translating life science discoveries into new business opportunities that drive economic development by accelerating commercialization of technologies with a focus on diagnostics, therapeutics, devices, tools and services. For more information visit <http://www.bioaccel.org/>

About the city of Peoria – Economic Development Services Department (EDS) – EDS is tasked with expediting and facilitating economic development activities in Peoria. Its aim is to build a diversified local economy that will create a strong and sustainable business community in which residents are able to work, shop, and be entertained. EDS' core services are business attraction, business retention, small business, redevelopment and workforce development. For more information visit [www.peoriaed.com](http://www.peoriaed.com)

About Plaza Companies – Plaza Companies, based in Peoria, Arizona; is an award-winning leader in the development and management of medical office properties, technology and bioscience facilities, and senior housing communities with over 5.5 million square feet valued at more than \$1 billion. For information visit: [www.theplazaco.com](http://www.theplazaco.com).

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About Peoria:

On the leading edge of the Phoenix metropolitan area, Peoria is one of Arizona's fastest growing communities. This one-time farming community was originally settled in 1886 and incorporated in 1954. Located just 25 minutes from Sky Harbor International Airport, Peoria is a dynamic community of more than 150,000 people today. Home to nearly 50 miles of trails, award-winning schools and parks, well-planned residential neighborhoods, Major League Baseball Spring Training home for the Seattle Mariners and San Diego Padres, and the area's second largest lake, this progressive yet grounded and well-balanced community is positioned to be a decisive component of Arizona's economic future.